

Form 51-103F3
Material Change Report

Name and Address of Company

Maple Leaf Reforestation Inc. ("Maple Leaf" or the "Corporation")
105, 3510 29th Street N.E.,
Calgary, Alberta T1Y 7E5

Date of Material Changes

June 10, 2011 and June 14, 2011.

News Release

A press release was issued on June 15, 2011 through the facilities of Canada Stockwatch and Market News.

Summary of Material Changes

Effective June 10, 2011, Mr. Darryl Scase was appointed to the board of directors of Maple Leaf, subject to approval by the TSX Venture Exchange.

Effective June 14, 2011, Mr. Derek Liu resigned as a director of Maple Leaf. Mr. Alex Cheung was appointed as a director of Maple Leaf in replace of Mr. Liu, subject to approval by the TSX Venture Exchange.

Full Description of Material Changes

Effective June 10, 2011, Mr. Darryl Scase was newly elected to the board of directors of Maple Leaf upon 93.76% of the shares voting at Maple Leaf's annual general & special meeting voting in favour of his appointment to the board. Mr. Scase holds a Bachelor of Commerce degree received from the University of Guelph in 1973 and has been a registered member of the Certified General Accountants Association (CGA) for 28 years. Mr. Scase's career in public accounting practice during the past 25 years has included extensive experience in the audit sector of private enterprises and government bodies. Mr. Scase has participated as a director on a number of boards of private enterprises providing input to the governance mandate and direction.

Effective June 14, 2011, Mr. Derek Liu resigned as a director of Maple Leaf, and the board of directors approved to replace Mr. Liu with Mr. Alex Cheung, who was recently announced as the Company's new Chief Financial Officer (see news release dated June 1, 2011).

Omitted Information

No information has been omitted on the basis that it is confidential information

Executive Officer

Raymond Lai, Chairman, President & Chief Executive Officer of Maple Leaf, is knowledgeable about the material change set forth herein and can be reached at (403) 668-7560, or by fax at (403) 668-7313.

DATED at Calgary, Alberta, on the 20th day of June, 2011.